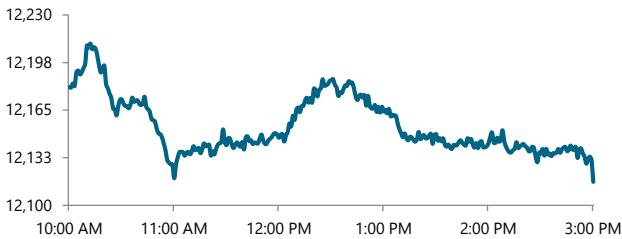


Daily Markets Overview

14 January 2024

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,116	-0.2	-0.2	1.2	20.5
Saudi (NOMUC)	24,833	-0.7	0.6	1.2	NA
Energy	6,185	-0.2	-0.7	-0.5	8.2
Materials	6,114	-0.9	-2.2	-3.8	41.5
Capital Goods	10,357	-0.4	0.8	4.3	16.7
Com. & Prof. Svc	5,386	-1.1	-0.6	-3.1	38.4
Transportation	6,630	-0.7	1.2	4.6	41.3
Cons. Durables & Apparel	5,133	0.7	2.9	2.2	NA
Consumer Services	5,054	-0.5	0.0	2.3	23.8
Media	26,768	-0.4	3.3	9.1	23.3
Retailing	8,587	-0.8	-0.5	0.7	28.4
Food & Staples Retailing	10,151	-0.1	2.8	4.9	6.0
Food & Beverages	6,231	0.7	2.1	11.1	30.7
Health Care Equipment	12,395	-0.1	0.5	3.1	41.2
Pharma, Biotech & Life Science	4,935	0.1	1.4	1.6	NA
Banks	12,519	-0.1	-0.2	2.6	13.9
Diversified Financials	7,033	-0.2	-2.0	5.8	34.3
Insurance	8,738	-0.9	-1.1	3.1	25.7
Telecommunication	7,874	-0.7	-0.2	2.0	13.2
Utilities	9,525	1.0	-0.5	-4.2	26.3
REITs	3,654	-0.3	0.3	-0.4	25.9
Real Estate	3,165	-0.4	0.7	3.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Perfect Presentation for Commercial Services Co.	27.30	9.9%	190
Al Hassan Ghazi Ibrahim Shaker	31.60	5.0%	96
Elm Co.	930.60	4.9%	330
Arabian Contracting Services Co.	244.00	4.7%	65
Saudi Real Estate Co.	17.06	4.5%	58

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Saudi Enaya Cooperative Insurance Co.	21-Jan-24
ADES Holding Co.	21-Jan-24
Saudi Arabia Refineries Co.	25-Jan-24
Gulf General Cooperative Insurance Co.	29-Jan-24
Ataa Educational Co.	29-Jan-24
National Medical Care Co.	31-Jan-24

Source: Tadawul

Saudi Market Update

- TASI closed 0.2% lower at 12,116, while NOMUC slipped 0.7% to 24,833 on Thursday. TASI traded value totaled SAR 7.2bn and averaged SAR 7.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 20.5% of the daily traded value.
- MSCI Emerging Markets ended 0.2% higher on Friday, trading at P/E (TTM) of 14.9x vs. 20.5x for TASI.
- Banks and Materials decreased 0.1% and 0.9%, respectively. Telecom closed 0.7% lower. Utilities (up 1.0%) was the best performing sector. Among stocks, Perfect Presentation for Commercial Services Co. (7204/2P AB), Al Hassan Ghazi Ibrahim Shaker (1214/SHAKER AB), and Elm Co. (7203/ELM AB), led the gainers.
- The Royal Commission for Jubail and Yanbu (RCJY) announced signing investment agreements and MoUs with several companies, at a value exceeding SAR 35bn (USD 9.33bn), including agreements worth more than SAR 19bn (USD 5.07bn) signed on the sidelines of the Future Minerals Forum. The president of RCJY added that the commission plans to double the current investments of about SAR 175bn (USD 46.66bn) in Ras Al-Khair over the coming period. (Source: Argaam)
- According to the Vice Minister of Industry and Mineral Resources, the ministry is working to ensure the availability of minerals for Saudi Vision 2030's mega projects and all newly launched strategies. He added that the country was the fourth largest net importer of minerals globally, with construction projects exceeding SAR 8tn (USD 2.13tn) by 2030, requiring iron, cement, aluminum, and other minerals. (Source: Argaam)
- The CEO of the Saudi Export-Import Bank (EXIM) revealed that the bank provided over USD 2bn (SAR 7.5bn) of financing to the mining sector as part of various credit solutions. He added that the bank intends to foray into Egypt and South Africa as the continent has abundance of minerals and mining resources and EXIM seeks to offer integrated credit solutions to importers in these countries. (Source: Argaam)
- According to Saline Water Conversion Corporation (SWCC)'s Governor, the corporation has the world's highest production capacity in desalinating sea or groundwater, with a current production capacity of 11.5mn cubic meters per day (m³/day). He added that SWCC seeks to increase this capacity to 14 million m³/day by 2025 and 2026. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Company for Hardware	41.85	-6.2%	55
The Company for Cooperative Insurance	130.40	-3.7%	72
Saudi Arabian Amiantit Co.	74.10	-3.1%	136
Al Sagr Cooperative Insurance Co.	26.25	-3.1%	15
Leejam Sports Co.	192.00	-3.0%	89

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	32.85	-0.2%	457
Elm Co.	930.60	4.9%	330
Al Rajhi Bank	87.00	0.2%	251
Saudi Telecom Co.	41.15	0.1%	239
Alinma Bank	41.40	0.1%	203

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of January 11, 2024
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

14 January 2024

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,104	-0.3	0.4	1.1	9.2
Abu Dhabi (ADX)	9,791	-0.5	1.3	2.2	27.9
Kuwait (KSE)	7,530	1.1	3.0	4.7	35.0
Qatar (QE)	10,466	0.2	0.3	-3.4	12.5
Oman (MSM)	4,607	0.0	0.7	2.1	13.7
Bahrain (BSE)	1,986	-0.2	0.7	0.8	7.1
DJMENA Index	739	-0.1	0.8	2.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,784	0.1	1.8	0.3	23.0
US (NASDAQ 100)	14,973	0.0	3.1	-0.3	30.1
UK (FTSE 100)	7,625	0.6	-0.8	-1.4	10.3
Germany (DAX)	16,705	1.0	0.7	-0.3	14.6
France (CAC 40)	7,465	1.0	0.6	-1.0	13.2
Russia (MICEX)	3,185	0.1	1.6	2.8	2.9
Japan (Nikkei)	35,577	1.5	6.6	6.3	29.3
Hong Kong (HSI)	16,245	-0.4	-1.8	-4.7	8.5
South Korea (KOSPI)	2,525	-0.6	-2.1	-4.9	17.6
China (SHCOMP)	2,882	-0.2	-1.6	-3.1	13.3
India (NIFTY)	21,895	1.1	0.8	0.8	25.3
Brazil (IBOV)	130,988	0.3	-0.8	-2.4	9.5
Turkey (BIST 100)	7,986	1.1	4.7	6.9	6.2
Egypt (EGX30)	25,519	0.0	0.7	3.4	NA
MSCI Emerging Markets	996	0.2	-0.6	-2.7	14.9
MSCI World	3,168	0.3	1.5	0.0	20.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	78.3	1.1	-0.6	1.6	-6.8
Natural Gas (\$/mmbtu)	3.3	7.0	14.5	31.8	-28.0
Gold (\$/oz)	2,049	1.0	0.2	-0.7	8.0
Silver (\$/oz)	23.2	2.0	0.0	-2.5	-2.5
Platinum (\$/oz)	912	-0.8	-5.4	-8.1	-14.9
Copper (\$/t)	8,241	-0.3	-1.4	-2.6	-10.1
Zinc (\$/t)	2,493	0.5	-1.8	-5.6	-23.5
Lead (\$/mt)	2,058	-1.8	1.7	1.3	-4.5
Wheat (\$/bu)	596	-1.3	-3.2	-5.1	-24.0
Corn (\$/bu)	447	-2.3	-3.0	-5.1	-25.9
Sugar (\$/lb)	21.6	-0.7	2.4	5.0	22.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.58	0.00	-0.01	0.00
Saudi Arabia	6.19	-0.02	-0.04	0.61
UAE	5.20	0.00	-0.12	-0.37
Kuwait	4.31	0.00	0.00	-1.27
Qatar	6.00	0.00	-0.25	0.42
Bahrain	6.52	0.00	-0.01	0.94

Source: Reuters

NOTES:

(1) Prices updated as of January 12, 2024 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets closed mixed on Friday. S&P gained 0.1%, while NASDAQ closed flat. Dow Jones Industrial decreased 0.3%. In Europe, both Germany and France advanced 1.0%, while the UK gained 0.6%.
- Asian markets were mixed on Friday. China lost 0.2%, while Japan advanced 1.5%. South Korea and Hong Kong lost 0.6% and 0.4%, respectively. India ended 1.1% up.
- The UAE market closed lower on Friday. Dubai and Abu Dhabi receded 0.3% and 0.5%, respectively. GCC markets (excluding the UAE market) ended mostly higher on Thursday. Kuwait and Qatar gained 1.1% and 0.2%, respectively, while Bahrain lost 0.2% in trade. Oman was closed for trading.
- US inflation rate for December came in at 0.3% M/M, 3.4% Y/Y (prior: 0.1% M/M, 3.1% Y/Y; consensus: 0.1% M/M, 3.1% Y/Y). (Source: Trading Economics)
- US jobless claims for the week ending January 6 stood at 202K (prior: 203K; consensus: 210K). (Source: Trading Economics)
- China inflation rate for December came in at 0.1% M/M, -0.3% Y/Y (prior: -0.5% M/M, -0.5% Y/Y; consensus: 0.2% M/M, -0.4% Y/Y). (Source: Trading Economics)
- UK GDP growth rate for November stood at 0.3% M/M, 0.2% Y/Y (prior: -0.3% M/M, -0.1% Y/Y; consensus: 0.2% M/M, 0.2% Y/Y). (Source: Trading Economics)
- UK industrial production growth for November came in at 0.3% M/M, -0.1% Y/Y (prior: -1.3% M/M; -0.5% Y/Y). (Source: Trading Economics)
- According to reports, the UAE's fintech sector bucked a global downward investment trend, ranking sixth globally and recording a 92% jump in 2023 compared to a 48% decline seen by global investments in financial technology companies, on the back of fintech-friendly regulations and growing adoption of digital banking and other tools in the region. It added that Middle East countries, particularly the UAE, are becoming increasingly attractive for companies in the financial sector, including cryptocurrency exchanges and FX/CFD brokers. (Source: Zawya)
- Reports indicate that the tourism sector in the UAE witnessed strong growth since the beginning of the year, providing positive signals for a robust tourist season, with a busy agenda of global events and major activities hosted by the country in the upcoming period. It added that hotel revenues in the country in 9M23 registered a growth of 27% Y/Y to AED 32.2bn (SAR 32.88bn) as the number of hotel guests during the same period reached 20.2mn, marking a 12% increase Y/Y. Further, the hotel occupancy rate reached 75% during the period, higher by 6% Y/Y. Meanwhile, the Prime Minister of the UAE announced that the government was aiming to increase the sector's contribution to the GDP to reach AED 450bn (SAR 459.47bn) by 2031. (Source: Zawya)
- Abu Dhabi's National Marine Dredging Company (NMDC) Group announced securing a deal worth over USD 136.8mn (SAR 513.03mn) from Abu Dhabi National Oil Company (ADNOC) to build an artificial island in Al Nouf. (Source: Zawya)
- Eurozone industrial production growth for November (prior: -0.7% M/M, -6.6% Y/Y; consensus: -0.3% M/M, -5.9% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- UK unemployment rate for November (prior: 4.2%; consensus: 4.3%) will be announced on January 16. (Source: Trading Economics)
- China GDP growth rate for 4Q23 (prior: 1.3% Q/Q, 4.9% Y/Y) will be announced on January 17. (Source: Trading Economics)

Daily Markets Overview

14 January 2024

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

